

# **FISCAL NOTE**

## **HR 351**

May 6, 2008

**SUMMARY OF BILL:** Urges the Governor to consider planning and construction of a new Tennessee State Veterans' Home in Bradley County. Such consideration should include recognition of a \$3,000,000 private donation, available federal funding, and the county's intent to donate land to the state for such purpose.

### **ESTIMATED FISCAL IMPACT:**

**Other Fiscal Impact - The Department of Finance and Administration estimates total construction costs of \$19.1 million for the state veterans' home in Bradley County. If such private donation of \$3,000,000 is received by the county and approximately \$12,415,000 is received by the federal government, then an amount of approximately \$3,685,000 would be required by the state to fund such project.**

#### Assumptions:

- The total cost of the project, excluding the land, is approximately \$19.1 million.
- The land on which to build the facility is to be donated by the local government.
- A private donation of \$3,000,000 received by the county would reduce the amount required to build such facility to approximately \$16.1 million.
- According to Bradley County, federal funds (VA) may be available to fund approximately 65 percent or \$12,415,000 of the construction of the facility. In order to receive federal funding, the state home must be approved through the formal application process.
- The increase in state or local government expenditures would depend on the actual amount of federal funding received by the county.

**CERTIFICATION:**

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, reading "James W. White". The signature is written in a cursive style with a large initial "J" and a distinct "W".

James W. White, Executive Director

/rct